

## Message Text

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ACTION EB-07

INFO OCT-01 EA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 AGR-10 STR-04 CEA-01

PA-02 PRS-01 /084 W

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R 290848Z JUL 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 2006

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PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: ECRP, JA

SUBJECT: CERP-0585 INDUSTRIAL PRODUCTION INDEX IN JUNE -  
PRELIMINARY

REF: TOKYO 9621

1. SUMMARY: PRELIMINARY ESTIMATE OF MINING AND MANUFACTURING PRODUCTION INDEX (SEASONALLY ADJUSTED) FOR JUNE RECORDED HEALTHY 0.9 PERCENT INCREASE FROM REVISED MAY LEVEL WHILE SHIPMENTS REGISTERED SMALL MONTHLY GROWTH OF 0.4 PERCENT. ALTHOUGH THIS WAS SECOND CONSECUTIVE MONTH IN WHICH PRODUCTION GAIN OUTPACED SHIPMENTS, JUNE INDEX OF INVENTORIES RECORDED DECLINE OF 0.8 PERCENT FROM PRIOR MONTH LEVEL. END SUMMARY.

2. PRELIMINARY ESTIMATE FOR JUNE INDEX OF MINING AND MANUFACTURING PRODUCTION SHOWS MODERATE 0.9 PERCENT INCREASE FROM REVISED MAY LEVEL ON SEASONALLY ADJUSTED BASIS, FOR FOURTH CONSECUTIVE MONTHLY INCREASE. INDEX EXCLUDING SHIPS RECORDED SAME GROWTH OF 0.9 PERCENT OVER REVISED MAY LEVEL. JUNE PRODUCTION INDEX (SA) INCREASED SUBSTANTIALLY FOR  
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PAPER AND PULP, CHEMICALS EXCLUDING MEDICINES, AND

TEXTILES INDUSTRIES WHILE OUTPUT OF ELECTRIC MACHINERY, PETROLEUM AND COAL PRODUCTS, AND PRECISION MACHINERY FELL SHARPLY.

3. PRODUCERS' SHIPMENTS IN MINING AND MANUFACTURING INDUSTRIES (SA) ROSE SLIGHT 0.4 PERCENT IN JUNE AS COMPARED TO A SHARP DROP OF 2.6 PERCENT RECORDED IN PRIOR MONTH. EXCLUDING SHIPS JUNE SHIPMENTS SHOW SMALLER MONTHLY GROWTH OF 0.2 PERCENT, INDICATING A CONTINUED WEAKNESS OF FINAL DEMAND.

4. INVENTORIES DECLINED 0.8 PERCENT IN JUNE FROM REVISED PRIOR MONTH LEVEL, CONTINUING GENERALLY DOWNWARD TREND OF PAST SIX MONTHS. AS RESULT, JUNE INVENTORIES TO SHIPMENTS RATIO DROPPED BY 1.3 PERCENT; EXCLUDING SHIPS THIS INDEX DECLINED BY SOMEWHAT SMALLER FIGURE OF 1.0 PERCENT.

5. FOLLOWING ARE PRELIMINARY MITI DATA ON JUNE INDUSTRIAL PRODUCTION INDICES (SEASONALLY ADJUSTED, 1970-100). MAY FIGURES DIFFER FROM REVISED DATA PREVIOUSLY TRANSMITTED REFTEL BECAUSE OF USUAL ANNUAL REVISION OF SERIES FOR TWO PRIOR YEARS (SEE PARA 6).

SEASONALLY ADJUSTED INDICES 1970-100	JUNE PRELIMINARY	MAY REVISED	PERCENT INCREASE	
INDUSTRIAL PRODUCTION:				
ALL INDUSTRIES	110.5	109.5	0.9	
PUBLIC UTILITIES	132.8	129.3	2.7	
MINING & MANUFACTURING		109.9	108.9	0.9
MINING	69.8	70.2	MIN 0.6	
MANUFACTURING	110.3	109.3	0.9	
MINING & MANUFACTURING EXCLUDING SHIPS	108.5	107.5	0.9	

PRODUCERS' SHIPMENTS:				
ALL INDUSTRIES	114.0	113.3	0.6	
MINING & MANUFACTURING		113.4	112.9	0.4
MANUFACTURING	113.7	113.1	0.5	
MANUFACTURING EXCLUDING SHIPS	113.2	113.0	0.2	

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PRODUCERS' INVENTORIES OF FINISHED GOODS:			
MINING & MANUFACTURING	158.7	160.0	MIN 0.8
MINING	55.3	52.7	4.9
MANUFACTURING	159.2	160.5	MIN 0.8
RATIO OF INVENTORY TO SHIPMENTS			
	139.9	141.7	MIN 1.3

## RATIO OF INVENTORY TO SHIP-

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MENTS EXCLUDING SHIPS            140.2        141.6    MIN 1.0

6. AS IS CUSTOMARY EACH YEAR, MITI HAS REVISED  
UNADJUSTED INDICES AS WELL AS ITS SEASONAL ADJUSTMENT  
FACTORS EFFECTIVE JUNE 1975 FIGURES. REVISED SEASONALLY  
ADJUSTED INDICES OF MINING AND MANUFACTURING PRODUCTION,  
SHIPMENTS AND INVENTORIES ARE AS FOLLOWS:

## REVISED SEASONALLY

## ADJUSTED INDICES

(1970-100)        PRODUCTION SHIPMENTS INVENTORIES

1973 (AVERAGE)        127.3        129.1        114.0

1974 (AVERAGE)        123.4        123.3        149.1

1973 JAN                120.9        122.0        114.2

FEB                121.3        125.6        112.9

MAR                124.0        126.0        112.7

APR                124.3        126.9        112.6

MAY                127.0        130.1        112.3

JUNE                128.0        129.4        111.9

JULY                127.8        131.0        111.6

AUG                129.3        129.7        113.4

SEPT                128.8        129.9        115.1

OCT                132.1        132.8        115.2

NOV                132.9        134.8        117.2

DEC                130.8        130.9        118.3

1974 JAN                131.1        134.9        118.2

FEB                131.4        129.3        123.8

MAR                128.4        123.1        131.3

APR                127.2        126.3        139.2

MAY                128.7        127.0        145.7

JUNE                124.4        123.4        150.5

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JULY                125.4        123.7        156.2

AUG                120.4        122.5        157.6

SEPT                120.2        120.4        160.8

OCT                118.1        119.7        164.8

NOV                114.9        116.7        167.8

DEC                111.1        112.5        173.0

1975 JAN                105.9        107.5        170.8

FEB                104.4        109.2        167.8

MAR                104.7        111.1        164.3

APR                108.3        115.9        160.0

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## Message Attributes

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**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** INDUSTRIAL PRODUCTION, CERP 0585, ECONOMIC DATA  
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**Copy:** SINGLE  
**Draft Date:** 29 JUL 1975  
**Decaption Date:** 01 JAN 1960  
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**Disposition Authority:** n/a  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
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**Executive Order:** N/A  
**Errors:** N/A  
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**Review Action:** RELEASED, APPROVED  
**Review Authority:** hartledg  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 23 APR 2003  
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EO Systematic Review  
06 JUL 2006

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
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**Status:** NATIVE  
**Subject:** CERP-0585 INDUSTRIAL PRODUCTION INDEX IN JUNE - PRELIMINARY  
**TAGS:** ECRP, JA  
**To:** STATE  
**Type:** TE  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006